

THE COMPANIES ACT, 1862.

COMPANY LIMITED BY SHARES.

# Articles of Association

OF

## LONGS LIMITED.

Approved 12/11/34

Registration No. 68,496

BATCHELOR, PIRKIS & FRY,

Outer Temple,

222-225, Strand,

London, W.C.2.

RECEIVED

LONGS LIMITED

SPECIAL RESOLUTION

Pursuant to Section 117(2). Companies Act 1929

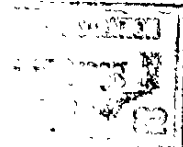
Passed 9th April 1973.

At an EXTRAORDINARY GENERAL MEETING of the Members of the above Company, duly convened and held at the Registered Office at Hanworth Lane Trading Estate, Chertsey, Surrey, the following Resolution was passed as a SPECIAL RESOLUTION, viz:-

"That Article No. 71. of the Articles of Association of the Company be deleted, in that it is hereby agreed that no director shall be required to have a qualification shareholding in the shares of the Company.

I. G. GREEN.

Director.



THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

(Pursuant to Section 141 (2) )

- of -

LORNS LIMITED

Passed 26th April 1954.

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at the Offices of Messrs. Eads, Cocks & Watson, Chartered Accountants, 47, Grosvenor Street, E. C. 2., the following Resolutions were passed as SPECIAL RESOLUTIONS, viz:-

1. "That the Capital of the Company be increased from £5,792 to £12,980 by the creation of 7,188 additional Ordinary Shares of £1 each ranking for dividend and in all other respects pari passu with the existing Ordinary Shares in the Company, and that the Directors of the Company be authorised to distribute such shares amongst the holders of the existing Ordinary Shares in the Company in the manner set out in the Resolution numbered 2 below."
2. "That upon the recommendation of the Directors it is desirable to capitalise the sum of £7,188, made up of £1,000 being part of the amount standing to the credit of General Reserve and £6,188 being part of the Undistributed Profit and that accordingly the Directors be and they are hereby authorised and directed to appropriate the said sum of £7,188 to and amongst the persons who at the date hereof are holders of Ordinary Shares in the Capital of the Company in proportion to the number of Ordinary Shares then held by them respectively and to apply such sum on behalf of the said Ordinary Shareholders in paying up in full 7,188 of the unissued Ordinary Shares of £1 each to rank pari passu with the existing issued Ordinary Shares for all dividends hereafter declared on the Ordinary Shares of the Company, such Ordinary Shares to be allotted and distributed credited as fully paid up to and amongst the said Ordinary Shareholders in the proportion aforesaid, that is to say, the proportion of three Ordinary Shares for every two Ordinary Shares held at the date hereof."

Chairman.

THE COMPANIES ACT, 1929.

COMPANY LIMITED BY SHARES.

## Special Resolution

*Pursuant to Section 117 (2)*

— OF —

# LONGS LIMITED.

*Passed 8th May 1935.*

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at the Offices of Messrs. Reads, Cocke & Watson, Chartered Accountants, 47, Gresham Street, E.C.2, the following Resolution was passed as a SPECIAL RESOLUTION, viz. :—

“ That the Directors be and they are hereby authorised to raise or borrow any sum or sums of money for the purposes of the Company and may secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit; and in particular by the issue of bonds, notes, perpetual or redeemable debentures or debenture stock or any mortgage charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.”

G. E. GILL,

*Chairman.*

THE COMPANIES ACT, 1929.

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COMPANY LIMITED BY SHARES.

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**Special Resolutions**

AND

**Extraordinary Resolutions**

*(Pursuant to Section 117 (2))*

— OF —

**LONGS LIMITED.**

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*Passed the 12th day of November 1934.*

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At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at the offices of Messrs. Reads, Cocke & Watson, Chartered Accountants, 47, Gresham Street, E.C.2, the following Resolutions were duly passed as Special Resolutions and as Extraordinary Resolutions, viz:—

1. That the capital of the Company be increased from £2,000 to £5,792 by the creation of 3,792 additional Ordinary Shares of £1 each ranking for dividend and in all other respects *pari passu* with the existing Ordinary Shares in the Company, and that the Directors of the Company be authorised to distribute such shares together with the 208 existing Ordinary Shares at present unissued amongst the holders of the existing Ordinary Shares in the Company in the manner set out in the Resolution numbered 3 below.

2. That the regulations contained in the printed document submitted to this Meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

3. That it is desirable to capitalise some or part of the Reserves and Undistributed Profits as shown by the Company's Balance Sheet of 31st December 1933; and accordingly that the sum of £4,000 (made up as to £3,500 General Reserve, £400 Exchange Fluctuation Reserve and £100 Undistributed Profit) be capitalised and distributed among the Members on the footing that they become entitled thereto as capital in pursuance of *Article* 111 of the Articles of Association of the Company and that such capital sum be applied on behalf of the persons who at the date hereof are holders of Ordinary Shares of the Company in payment in full for 4,000 Ordinary Shares of the Company of £1 each and that such 4,000 Shares credited as fully paid be accordingly allotted to the persons whose names are set out at the foot of this resolution in the proportions set out against the names of such persons respectively and that the shares so distributed shall be treated for all purposes as an increase of the nominal amount of the Capital of the Company held by each such shareholder and not as income.

Name of Shareholder	Number of Ordinary Shares to be allotted
E. E. GREEN .....	3,035
G. E. GILL .....	950
E. P. COOK .....	5
Miss N. F. CHEESE .....	5
Miss Lily Bullock .....	5

Chairman.

THE COMPANIES ACT, 1862.

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COMPANY LIMITED BY SHARES.

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## Articles of Association

— OF —

# **LONGS LIMITED.**

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1. In these articles unless there be something in the subject or context inconsistent therewith :-
  - "The Company" means the above-named company.
  - "The Companies Act" means the Companies Act 1929 as modified or extended by any further Act for the time being in force concerning joint stock companies and affecting the company.
  - "The office" means the registered office for the time being of the company.
  - "The register" means the register of members.
  - "Seal" means the common seal of the company.
  - "The United Kingdom" means Great Britain and Northern Ireland the Irish Free State the Channel Islands and the Isle of Man.
  - "Year" means from the 1st January to the 31st December inclusive.
  - "In writing" includes written or produced by any substitute for writing or partly one and partly another.

2. The regulations contained in Table "A" in the First Schedule to the Companies Act 1862 shall not apply to the Company.

#### PRIVATE COMPANY

3. The Company is a private company and accordingly:-
- (a) The right to transfer shares in the company shall be restricted in manner hereinafter appearing.
  - (b) The number of members of the company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were whilst in such employment and have continued after the determination of such employment to be members of the Company) shall be limited to fifty; provided that where two or more persons hold one or more shares in the company jointly they shall for the purposes of this Paragraph be treated as a single member.
  - (c) No invitation shall be made to the public to subscribe for any shares or debentures of the company.

#### BUSINESS

4. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the directors at such time or times as they may think fit and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or not, so long as the directors may deem it expedient not to commence or proceed with the same.
5. None of the funds of the company shall be applied in the purchase of or lent on the security of shares of the company; nor subject to the provisions of Section 45 of the Companies Act shall the company give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the company.



21.9.80 (Special) 26/12/80

## CAPITAL

6. The capital of the Company is £5792 divided into 200 Preference Shares of £5 each and 4792 ordinary Shares of £1 each.
7. Preference Shares shall confer the right to a fixed cumulative preferential dividend not exceeding the rate of £10 per cent. per annum, and the right in a winding-up to repayment of capital in priority to the ordinary shares; but they shall not confer a right to any further participation in profits or assets.

## MODIFICATION OF RIGHTS

8. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied modified abrogated or dealt with either while the company is a going concern or during or in contemplation of a winding-up with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these articles relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be one-tenth in number of the members of the class holding or representing by proxy one-tenth of the capital paid or credited as paid on the issued shares of that class.
9. The special rights conferred upon the holders of any shares or class of shares issued with preferred or other special rights shall not unless otherwise expressly provided by the conditions of issue of such shares be deemed to be modified by the creation or issue of further shares ranking pari passu therewith.

## SHARES

10. The shares shall be at the disposal of the directors and they may allot grant options over or otherwise dispose of them to such persons at such times and on such terms as they think proper provided that in the case of shares offered to the public for
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5.80

subscription the amount payable on application on each share shall not be less than 5 per cent. of the nominal amount of the share. The directors shall within one month after any allotment of shares file with the Registrar of Companies all returns and documents relating thereto required by the Companies Act.

11. The directors may exercise the powers conferred by the Companies Act of paying commissions to persons subscribing or procuring subscriptions for shares of the company or agreeing to do so, whether absolutely or conditionally, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall not exceed the rate of 10 per cent. of the price at which the shares in respect whereof the commission is paid are issued. The directors may also on any issue of shares pay such brokerage as may be lawful.

12. No person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or recognise any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these articles otherwise provided) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### CERTIFICATES

13. The certificates of the title to shares shall be issued under the seal and shall bear the autographic signatures of at least one director and the secretary or some other person appointed by the directors.

14. Every member shall be entitled to one certificate for the shares registered in his name or if the directors so approve (upon paying such fee as the directors may from time to time determine) to several certificates each for one or more of such shares. Every certificate of shares shall specify the denoting numbers of the shares in respect of which it is issued and the amount paid up thereon.

15. If any certificate be worn out or defaced then upon production thereof to the directors they may order the same to be cancelled and may issue a new certificate in lieu thereof; and if any certificate be lost or destroyed then upon proof thereof to the satisfaction of the directors and on such indemnity as the directors deem adequate being given a new

certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. The sum of one shilling shall be paid to the company for every certificate issued under this article.

16. The certificates of shares registered in the names of two or more persons shall be delivered to the person first named on the register.

#### CALLS

17. The directors may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the directors. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the directors authorising such call was passed.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. No call shall exceed one-fourth of the nominal amount of a share or be made payable within two months after the last preceding call was payable.
20. Fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid. Before the time for payment the directors may by notice in writing to the members revoke the call or extend the time for payment.
21. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed times whether on account of the amount of the share or by way of premium every such amount or instalment shall be payable as if it were a call duly made by the directors and of which due notice had been given and all the provisions herein contained in respect of calls shall relate to such amount or instalment accordingly.
22. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof the holder for the time being of

the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 5 per cent. per annum or at such other rate as the directors may determine from the day appointed for the payment thereof to the time of the actual payment.

23. The directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.

24. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate as the member paying such sum in advance and the directors agree upon and the directors may at any time repay the amount so advanced if they think fit. Any amount for the time being paid in advance of calls shall not be included or taken into account in ascertaining the amount of the dividend payable upon the share in respect of which such advance has been made.

#### FORFEITURE AND LIEN

25. If any member fail to pay any call or instalment on or before the day appointed for the payment of the same, the directors may at any time thereafter during such time as the call or instalment remains unpaid serve a notice on such member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the company by reason of such non-payment.

26. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

27. If the requisitions of any such notice as aforesaid are not complied with any shares in respect of which such notice has been given may at any time

thereafter before payment of all calls or instalments interest and expenses due in respect thereof be forfeited by a resolution of the directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

28. Any shares so forfeited shall be deemed to be the property of the company and the directors may sell re-allot or otherwise dispose of the same in such manner as they think fit.
29. The directors may at any time before any shares so forfeited shall have been sold re-allotted or otherwise disposed of annul the forfeiture thereof upon such conditions as they think fit and whether with or without all or any part of the amount previously paid on the share being credited as paid.
30. Any member whose shares shall have been forfeited shall notwithstanding be liable to pay and shall forthwith pay to the company all calls instalments interest and expenses owing upon or in respect of such shares at the time of forfeiture together with interest thereon from the time of forfeiture until payment at the rate of 10 per cent. per annum and the directors may enforce the payment of such moneys or any part thereof if they think fit but shall not be under any obligation so to do.
31. A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited in pursuance of these presents and stating the time when it was forfeited, shall, against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration, together with a certificate of proprietorship of the share under the seal delivered to a purchaser or allottee thereof, shall constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment, and shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any fact, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
32. The Company shall have a first and paramount lien upon all the shares (not being fully paid up) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts liabilities and engagements

solely or jointly with any other persons to or with the company whether the period for the payment fulfilment or discharge thereof shall have actually arrived or not. Such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of any shares shall operate as a waiver of the company's lien (if any) upon such shares.

33. For the purpose of enforcing such lien the directors may sell the shares subject thereto in such manner as they think fit; but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member his executors or administrators and default shall have been made by him or them in payment fulfilment or discharge of such debts liabilities or engagements for seven days after such notice.
34. The net proceeds of any such sale after payment of the costs of such sale shall be applied in or towards satisfaction of the debts liabilities or engagements of such member and the residue (if any) paid to him his executors administrators or assigns.
35. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given the directors may cause the purchaser's name to be entered in the register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the company exclusively.

#### TRANSFER OF SHARES

36. The following provisions shall apply with regard to the transfer of shares:-
- (1) A share may be transferred by a member or other person entitled to transfer to any member selected by the transferor; but save as aforesaid and save as provided by paragraph 6 or 8 hereof no share shall be transferred to a person who is not a member so long as any member or any person selected by the directors as one whom it is desirable in the interests of the Company to admit to membership is willing to purchase the same at the fair value.
- (2) Except where the transfer is made pursuant to

paragraphs 6 or 8 hereof the person proposing to transfer any share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "a transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company or person selected as aforesaid willing to purchase the share (hereinafter called "the purchasing member") at the price so fixed, or at the option of the purchasing member, at the fair value to be fixed by the auditor in accordance with paragraph 4 hereof. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the directors.

- (3) If the Company shall, within the space of twenty-eight days after being served with a transfer notice, find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value as fixed in accordance with paragraph 2 or 4 hereof to transfer the share to the purchasing member.
- (4) In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the auditor shall be considered to be acting as an expert, and not as an arbitrator; and accordingly the Arbitration Act 1889 shall not apply.
- (5) If in any case the proposing transferor after having become bound as aforesaid makes default in transferring the share the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share, and shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.
- (6) If the Company shall not within the space of

twenty-eight days after being served with a transfer notice, find a purchasing member and give notice in manner aforesaid the proposing transferor shall at any time within three months afterwards be at liberty, subject to paragraph 9 hereof to sell and transfer the share (or where there are more shares than one those not placed) to any person and at any price.

(7) Shares comprised in any transfer notice shall be dealt with as follows:-

- (a) Where the transfer notice is given in respect of shares standing in the name of Ernest Edwin Green the shares comprised therein shall in the first place be offered to George Edwin Gill.
- (b) Where the transfer notice is given in respect of shares standing in the name of George Edwin Gill the shares comprised therein shall in the first place be offered to Ernest Edwin Green.
- (c) In every other case the shares comprised in any transfer notice shall be offered in the first place to the members, other than the proposing transferor, as nearly as may be in proportion to the existing shares held by them respectively, and the offer shall in each case limit the time within which the same, if not accepted, will be deemed to be declined, and may notify to the members that any member who desires an allotment of shares in excess of his proportion should in his reply state how many excess shares he desires to have; and if all the members do not claim their proportions the unclaimed shares shall be used for satisfying the claims in excess. If any shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the members, or some of them in such proportions or in such manner as may be determined by lots to be drawn under the direction of the directors.

(8) Any share may be transferred by a member to any child or other issue son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife, or husband of such member, and any share of a deceased member may be transferred by his executors or administrators to any child, or



other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member and shares standing in the name of the trustees of the will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will.

- (9) The directors may refuse to register any transfer of a share (a) where the Company has a lien on the share; or (b) where the directors are not of opinion that it is desirable to admit the proposed transferee to membership. But subparagraph (b) of this paragraph shall not apply to a transfer made pursuant to paragraph 8 hereof.
- (10) The instrument of transfer of any share shall be signed both by the transferor and the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof.
- (11) If the directors refuse to register a transfer of any shares they shall within two months after the date on which the transfer was lodged with the company send to the Transferee notice of the refusal.
- (12) Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the shares to be transferred and such other evidence as the company may require to prove the title of the transferor or his right to transfer the shares. All instruments of transfer which shall be registered shall be retained by the company but any instrument of transfer which the directors may decline to register shall on demand be returned to the person depositing the same.
- (13) A fee not exceeding two shillings and sixpence may be charged for each transfer and shall if required by the directors be paid before the registration thereof.
- (14) The transfer books and registers of members and debenture holders and debenture stock holders (if any) may be closed during such time as the directors think fit not exceeding in the whole thirty days in each year.

### TRANSMISSION OF SHARES

37. The executors or administrators of a deceased member (not being one of several joint holders) shall be the only persons recognised by the company as having any title to the shares registered in the name of such member; and in the case of the death of any one or more of the joint holders of any registered shares the survivors shall be the only persons recognised by the company as having any title to or interest in such shares but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.
38. Any person becoming entitled to shares in consequence of the death bankruptcy insolvency or lunacy of any member (herein referred to as a person entitled by transmission) shall on producing to the company such evidence as may be reasonably required by the directors to prove his title be entitled to be registered as a member in respect of the shares or instead of being registered himself to make such transfer as the deceased bankrupt insolvent or lunatic person could have made. This article is hereinafter referred to as the transmission article.
39. The directors shall have the same right to refuse to register a person entitled by transmission as if he were the transferee named in an ordinary transfer presented for registration.

### INCREASE OF CAPITAL

40. The company by special resolution may from time to time increase the capital by the creation of new shares of such amount as may be deemed expedient.
41. Except as otherwise provided by the conditions of issue or by these articles any capital raised by the creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments transfer and transmission forfeiture lien surrender and otherwise.
42. Any new shares from time to time to be created, may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital, or both, or any such other special privilege or advantage over shares previously issued or then about to be issued (other than shares issued with a preference)

or at such a premium or with such deferred rights as compared with any shares previously issued, or then about to be issued, or subject to any such conditions or provisions, and with any such right of voting, and generally on such terms as the company may from time to time by special resolution determine.

43. Subject to any direction to the contrary that may be given by the special resolution which authorises the increase of capital, all new shares shall be offered to such members as are, under the regulations of these presents entitled to receive notices from the company in proportion to the number of existing shares held by them. Such offer shall be made by notice specifying the number of new shares to which the member is entitled, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered, the directors may dispose of the same in such manner as they think most beneficial to the company, provided that if owing to the proportion which the number of the new shares bears to the number of shares held by members entitled to such offer as aforesaid, or from any other cause any difficulty may arise in apportioning the new shares or any of them in manner aforesaid, the directors may dispose of the shares in respect of which such difficulty arises in such manner as they think most beneficial to the company.

#### ALTERATION OF CAPITAL

44. The company may by special resolution:-

- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (b) Cancel any shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of its capital by the amount of the shares so cancelled.
- (c) Sub-divide its shares or any of them into shares of smaller amount than is fixed by the memorandum of association and so that the resolution whereby any share is subdivided may determine that as between the holders of the shares resulting from such sub-division one or more of the shares may have any such preferred or other special

rights over or may have such deferred rights or be subject to any such restrictions as compared with the others as the company has power to attach to unissued or new shares.

- (d) Reduce its capital and any capital redemption fund in any manner authorised by the Companies Act.

#### BORROWING POWERS

45. The directors may from time to time with the consent of a special resolution of the company raise or borrow any sum or sums of money for the purposes of the company and may with the like consent secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bonds notes perpetual or redeemable debentures or debenture stock or any mortgage charge or other security on the undertaking or the whole or any part of the property of the company (both present and future) including its uncalled capital for the time being.
46. Any bonds notes debentures debenture stock or other securities issued in pursuance of the foregoing article may be issued at a discount premium or otherwise and with any special privileges as to redemption surrender drawings allotment of shares attending and voting at general meetings of the company appointment of directors and otherwise.

#### GENERAL MEETINGS

47. General meetings shall be held once at least in every year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and at such place as may be determined by the directors. Such general meetings shall be called "ordinary meetings" and all other meetings of the company shall be called "extraordinary meetings".
48. The directors may whenever they think fit convene an extraordinary meeting and the directors shall on the requisition of members in accordance with the Companies Act, forthwith proceed to convene an extraordinary meeting.
49. Seven days' notice or (in the case of a meeting convened for the purpose of passing a resolution as a special resolution) twenty-one days' notice to the members specifying the place day and hour of meeting

and in case of special business the general nature of such business shall be given in manner as hereinafter provided.

50. The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

51. The business of an ordinary meeting shall be to receive and consider the profit and loss account and the balance sheet the reports of the directors and of the auditors to elect directors in the place of those retiring by rotation and auditors to declare dividends and to transact any other business which under these articles ought to be transacted at an ordinary meeting and all other business transacted at an ordinary meeting and all business transacted at an extraordinary meeting shall be deemed special.
52. Three members personally present and holding not less than one-tenth of the share capital of the company for the time being issued shall be a quorum for a general meeting and no business shall be transacted at any general meeting unless the quorum requisite be present at the commencement of the business.
53. The chairman of the directors or in his absence the deputy chairman (if any) shall be entitled to take the chair at every general meeting. If there be no chairman or deputy chairman or if at any meeting he shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act members present shall choose one of the directors to be chairman and if no director present be willing to take the chair shall choose one of their number to be chairman.
54. If within half-an-hour from the time appointed for the meeting a quorum is not present the meeting if convened upon such requisition as aforesaid shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day time and place as the directors may by notice to the shareholders appoint. If at such adjourned meeting a quorum is not present any two members who are personally present shall be a quorum and may transact the business for which the meeting was called.
55. Every question submitted to a meeting shall be decided in the first instance by a show of hands.

56. At any general meeting unless a poll is demanded by the chairman or by at least two members present and entitled to vote at the meeting holding or representing by proxy or entitled to vote in respect of shares to the nominal value of at least nine-tenths of the share capital of the company for the time being issued a declaration by the chairman that a resolution has been carried by a particular majority and an entry to that effect in the book of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

57. If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the chairman of the meeting directs and either at once or after an interval or adjournment, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn. In case of any dispute as to the admission or rejection of a vote the chairman shall determine the same and such determination made in good faith shall be final and conclusive.

58. The chairman of a general meeting may with the consent of the meeting adjourn the same from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

59. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. No poll shall be demanded on the election of a chairman and a poll demanded on a question of adjournment shall be taken at the meeting without adjournment.

#### VOTES OF MEMBERS

60. On a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him.

61. Any corporation which is a member of the company may by resolution of its directors or other governing body authorise such person whether a member of the company or not as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

62. Any person entitled under the transmission article to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the directors of his right to transfer such shares unless the directors shall have previously admitted his right to vote at such meeting in respect thereof.
63. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register.
64. Votes may be given either personally or by proxy or in the case of a corporation by a representative duly authorised as aforesaid. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney or if such appointor is a corporation under its common seal or the hands of its attorney. Save as provided by Article 61 no person shall be appointed a proxy who is not a member of the company and qualified to vote.
65. The instrument appointing a proxy and the power of attorney (if any) under which it is signed or an office copy or notarially certified copy thereof shall be deposited at the office not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote but no instrument appointing a proxy shall be valid after the expiration of Twelve months from the date of its execution.
66. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or transfer of the share in respect of which the vote is given unless an intimation in writing of the death insanity revocation or transfer shall have been received at the office before the meeting. Provided that if a poll shall be directed a notice in writing revoking an instrument of proxy shall be effective if such notice shall be under the hand of the appointor and shall be received at the office not later than one hour before the commencement of the poll.
67. Every instrument of proxy whether for a specified meeting or otherwise shall as nearly as circumstances will admit be in the form or to the effect following:-

"LONGS LIMITED

"I, \_\_\_\_\_ of \_\_\_\_\_  
"in the county of \_\_\_\_\_ being a member  
"of Longs Limited hereby appoint  
"of \_\_\_\_\_ or failing him  
"of \_\_\_\_\_ or failing him  
"of \_\_\_\_\_ as my proxy to vote for me and  
"on my behalf at the (ordinary or extraordinary  
"as the case may be) general meeting of the  
"company to be held on the \_\_\_\_\_ day of  
"and at any adjournment thereof.  
"As Witness my hand this \_\_\_\_\_ day of \_\_\_\_\_".

68. No member shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another member at any general meeting or upon a poll or to be reckoned in a quorum whilst any call or other sum shall be due and payable to the company in respect of any of the shares of such member and no member shall be entitled to vote at any general meeting in respect of any share that he has acquired by instrument of transfer, unless the transfer of the share in respect of which he claims to vote shall have been left with the company for registration at least three months previously to the time of holding the meeting at which he proposes to vote and shall have been registered.

DIRECTORS

69. Unless and until otherwise determined by the company in general meeting the directors shall be not less than two nor more than seven in number. George Edwin Gill and Ernest Edwin Green shall be "permanent directors" and each of them shall, unless he shall become disqualified by reason of any of the matters set out in Article 73 hold office as director for life and accordingly Articles 75, 76, and 82, of these Articles shall not apply to them or either of them.

70. Subject to any agreement for the time being subsisting between any director and the company the remuneration of the directors shall be such sum or sums as may be voted by the company in general meeting. Any director holding office for a part of a year shall be entitled to a proportionate amount of such remuneration. The company in general meeting may increase the amount of such remuneration either permanently or for a year or longer period. The directors shall be paid by the company such reasonable travelling hotel and other expenses as they may incur in attending meetings of the company or of directors or of committees



or directors or which they may otherwise incur in or about the company's business. Any director who by request performs special services or goes or resides abroad for any purposes of the company may be paid such extra remuneration by way of salary percentage of profits or otherwise as the board may determine.

71. The qualification of a director shall be the holding in his own right alone and not jointly with any other person of shares of the company to the nominal amount of £100.

72. A permanent director may retire from his office on giving six months notice in writing to the company of his intention so to do and such resignation shall take effect upon the expiration of such notice or its earlier acceptance. The same provisions shall apply in the case of a director other than a permanent director save that the notice shall be a one month's notice.

73. The office of a director shall be vacated in any of the following events namely:-

- (a) If he resign his office under the foregoing Article.
- (b) If he become bankrupt or compound with his creditors.
- (c) If he be found lunatic or of unsound mind.
- (d) If he be absent from meetings of the directors for six months without leave and the directors resolve that his office be vacated.
- (e) If (not being already qualified) he does not obtain his qualification within two months after his appointment or at any time thereafter cease to hold his qualification and so that a director vacating office under this provision shall be incapable of being reappointed a director until he shall have obtained his qualification

74. No director or intending director shall be disqualified by his office from holding any other office or place of profit under the company (other than that of auditor) or under any company in which this company shall be a shareholder or otherwise interested or from contracting with the company either with regard to his tenure of any such office or place of profit or as vendor purchaser or otherwise nor shall any such contract or any contract or arrangement entered into

by or on behalf of the company in which any director is in any way interested be liable to be avoided nor shall any director so contracting or being so interested be liable to account to the company for any profit realized by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established but the nature of his interest shall be declared by him at the meeting of the directors at which the question of entering into the contract or arrangement is first taken into consideration if his interest then exists or in any other case at the first meeting of the directors after he becomes so interested. Provided nevertheless that a director shall not vote in respect of any contract or arrangement in which he is so interested and if he shall do so his vote shall not be counted but this prohibition shall not apply to any arrangement for giving any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the company nor to any contract by a director to subscribe for shares or debentures of the company and it may at any time be suspended or relaxed to any extent and either generally or in respect of any particular contract arrangement or transaction by the company in general meeting. A general notice given to the directors by any director to the effect that he is a member of any specified company or firm and is to be regarded as interested in any contract which may thereafter be made with that company or firm shall be deemed a sufficient declaration of interest in relation to any contract so made.

#### ROTATION OF DIRECTORS

75. At every ordinary meeting one-third of the directors or if their number is not a multiple of three then the number nearest to but not exceeding one-third shall retire from office and be eligible for re-election.
76. The one-third or other nearest number to retire as aforesaid shall be the one-third or other nearest number who have been longest in office. As between two or more who have been in office an equal length of time the director or directors to retire shall in default of agreement between them be determined by lot. The length of time a director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring director shall be eligible for re-election and shall act as a director throughout the meeting at which he retires.

## ELECTION OF DIRECTORS

77. The company in general meeting may subject to the provisions of these articles from time to time appoint new directors and may increase or reduce the number of directors in office and may alter their qualifications.
78. The company at any general meeting at which any directors retire by rotation may fill up the vacated office by electing a like number of persons to be directors.
79. If at any general meeting at which an election of directors ought to take place the place of any director retiring by rotation is not filled up he shall if willing continue in office until the ordinary meeting in the next year and so on from year to year until his place is filled up unless it shall be determined at such meeting to reduce the number of directors in office.
80. No person not being a retiring director shall unless recommended by the directors for election be eligible for election to the office of director at any general meeting unless some member intending to propose him has at least three clear days and not more than 14 days before the meeting left at the office a notice in writing duly signed signifying his candidature for the office or the intention of such member to propose him and also notice in writing signed by the person to be proposed of his willingness to be elected.
81. The directors shall have power at any time and from time to time to appoint any other qualified person as a director either to fill a casual vacancy or as an addition to the board but so that the total number of directors shall not at any time exceed the maximum number fixed; but any director so appointed shall hold office only until the next following ordinary general meeting of the company and shall then be eligible for re-election.
82. Subject to the provisions of any agreement for the time being subsisting the company may by extraordinary resolution remove any director before the expiration of his period of office, and may by ordinary resolution appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the director in whose place he is appointed would have held the same if he had not been removed.

### MANAGING DIRECTORS

83. The directors may from time to time appoint one or more of their body to be managing director or managing directors of the company either for a fixed term or without any limitation as to the period for which he or they is or are to hold office and may from time to time (subject to the provisions of any contract between him or them and the company) remove or dismiss him or them from office and appoint another or others in his or their place or places.
84. A managing director shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of directors but he shall be subject to the provisions of any contract between him and the company be subject to the same provisions as to resignation and removal as the other directors of the company and if he cease to hold the office of director from any cause he shall ipso facto and immediately cease to be a managing director.
85. The directors may from time to time entrust to and confer upon a managing director for the time being such of the powers exercisable under these articles by the directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the directors in that behalf and may from time to time revoke withdraw alter or vary all or any of such powers.
86. The remuneration of a managing director shall be subject to any contract between him and the company be fixed by the directors and may be by way of fixed salary or commission on or participation in profits or by all or any of these modes.

### PROCEEDINGS OF DIRECTORS

87. The directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Until otherwise determined two directors shall form a quorum.
88. A director may at any time and the secretary upon the request of a director shall convene a meeting of the directors. A director who is at any time out of the United Kingdom shall not during such time be entitled to notice of any such meeting.

89. The directors may elect a chairman of their meetings and determine the period for which he is to hold office and unless otherwise determined the chairman shall be elected annually. If no chairman is elected or if at any meeting the chairman is not present within 15 minutes after the time appointed for holding the same the directors present shall choose some one of their number to be chairman of such meeting.
90. Questions arising at any meeting of directors shall be decided by a majority of votes and in case of an equality of votes the chairman shall have a second or casting vote. Except in the event of their being only two directors present.
91. A meeting of the directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions by or under the articles of the company for the time being vested in or exercisable by the directors generally.
92. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit and may from time to time revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the directors. The chairman of the Board shall be an ex officio member of all committees. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the directors so far as the same are applicable thereto and are not superseded by any regulations made by the directors under this article.
93. A resolution in writing signed by all the directors shall be as effectual as if it had been passed at a meeting of directors.
94. All acts bona fide done at any meeting of directors or by a committee of directors or by any person acting as a director shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.
95. The continuing directors or a sole continuing director may act notwithstanding any vacancies in the board but if and so long as the number of directors is reduced below the minimum number fixed by or in accordance with these articles the continuing directors

or director may act for the purpose of filling up vacancies in the board or of summoning general meetings of the Company but not for any other purpose.

#### ALTERNATE DIRECTORS

96. A director may with the approval of the directors appoint any person to act as his alternate director in his place during his absence or inability for any reason to act as such director and such appointment shall have effect and such appointee while he holds office as an alternate director shall be entitled to notice of meetings of the directors and to attend and vote thereat accordingly, but he shall not require any qualification and he shall ipso facto vacate office if and when the appointor vacates office as a director or removes the appointee from office and any appointment and removal under this article shall be effected by notice in writing under the hand of the director making the same. The remuneration of an alternate director shall be provided by the director by whom the alternate director was appointed.

#### POWERS OF DIRECTORS

97. The management of the business of the company shall be vested in the directors and the directors may exercise all such powers and do all such acts and things as the company is, by its memorandum of association or otherwise authorised to exercise and do and are not hereby or by the Companies Act directed or required to be exercised or done by the company in general meeting but subject nevertheless to the provisions of the Companies Act and of these articles and to any regulations not being inconsistent with these articles from time to time made by the company in general meeting provided that no such regulation shall invalidate any prior act of the directors which would have been valid if such regulation had not been made.

#### SEAL

98. The seal shall not be affixed to any instrument except by the authority of a resolution of the board and (except in the case of certificates of title to shares) unless and until the board shall determine. One director and the secretary shall sign every instrument to which the seal shall be so affixed.

#### RESERVE

99. The directors may before recommending any dividend set aside out of the profits of the company such sums as they think proper as a reserve fund to meet

contingencies or for special dividends or for equalising dividends or for repairing improving and maintaining any of the property of the company and for such other purposes as the directors shall in their absolute discretion think conducive to the interests of the company and may invest the several sums so set aside upon any such investments as may for the time being be authorised by law for the investment of trust moneys and from time to time to deal with and vary such investments and dispose of all or any part thereof for the benefit of the company and may divide the reserve fund into such special funds as they think fit and employ the reserve fund or any part thereof in the business of the company and that without being bound to keep the same separate from the other assets.

#### DIVIDENDS

100. The profits of the company subject to any special conditions on which any shares shall have been issued shall be divisible amongst the members in proportion to the amount of capital paid up or credited as paid up on the shares held by them respectively.
101. The company in general meeting may declare a dividend to be paid to the members according to their rights and interests in the profits and may fix the time for payment. No larger dividend shall be declared than is recommended by the directors but the company in general meeting may declare a smaller dividend.
102. Save as hereinbefore provided no dividend shall be payable except out of the profits of the company and no dividend shall carry interest as against the company. The declaration of the directors as to the amount of the profits of the company shall be conclusive.
103. The directors may from time to time pay to the members on account of the next forthcoming dividend such interim dividends as in their judgment the position of the company justifies.
104. The directors may retain any dividends on which the company has a lien and may apply the same in or towards satisfaction of the debts liabilities or engagements in respect of which the lien exists.
105. The directors may retain the dividends payable upon shares in respect of which any person is under the transmission article entitled to become a member or which any person under that article is entitled to transfer until such person shall become a member in respect of such shares or shall duly transfer the same.

106. In case several persons are registered as the joint holders of any share any one of such persons may give effectual receipts for all dividends and payments on account of dividends bonuses return of capital and other money payable in respect of such share.
107. A transfer of shares shall not pass the right to any dividend declared thereon after such transfer and before the registration of the transfer.
108. Notice of the declaration of any dividend whether interim or otherwise shall be given to the holders of registered shares in manner hereinafter provided.
109. Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled or in case of joint holders to that one of them first named in the register in respect of the joint holding. Every such cheque shall be made payable to the order of the person to whom it is sent. All dividends unclaimed for one year after having been declared may be invested or otherwise used by the directors for the benefit of the company until claimed.

DIVIDEND IN SPECIE AND CAPITALIZATION OF PROFITS.

110. Any general meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets and in particular of paid-up shares debentures or debenture stock of any other company or in any one or more of such ways.
111. Any general meeting may resolve that any moneys investments or other assets forming part of the undivided profits of the company standing to the credit of the reserve fund or in the hands of the company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the share premium account be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full - either at par or at such premium as the resolution may provide - any unissued shares or debentures or debenture stock of the company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.



112.

For the purpose of giving effect to any resolution under the two last preceding articles the directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificates and may fix the value for distribution of any specific assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less value than £1 may be disregarded in order to adjust the rights of all parties and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalized fund as may seem expedient to the directors. Where requisite a proper contract shall be delivered to the Registrar of Companies for registration in accordance with sect. 42 of the Companies Act and the directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalized fund and such appointment shall be effective.

#### ACCOUNTS

113.

The directors shall cause to be kept proper books of account with respect to all sums received and expended by the company and the matters in respect of which such receipt and expenditure takes place and of the assets credits and liabilities of the company.

114.

The books of account shall be kept at the office or at such other place as the directors think fit and shall always be open to inspection by the directors. No member (other than a director) shall have any right of inspecting any account or book or document of the company except as conferred by the Companies Act or authorised by the directors or by the company in general meeting.

115.

At the ordinary general meeting in each year the directors shall lay before the company a balance sheet and a profit and loss account both made up to a date not more than six months before the meeting in such form and containing all such particulars with regard to the capital the assets and the liabilities of the company as required by the Companies Act.

116.

Every such balance sheet as aforesaid shall be signed on behalf of the board by two of the directors and shall have attached to it a report by the directors with respect to the state of the company's affairs and the amount if any which they recommend shall be paid by way of dividend to the members and the amount (if any) which they have carried or propose to carry to reserve. It shall also have attached to it the auditors' report.

117.

Any member shall be entitled to be furnished,

within seven days after he has made a request in that behalf to the company, with a copy of the balance sheet and auditor's report at a charge not exceeding sixpence for every hundred words.

#### AUDIT

118. Once at least in every year the accounts of the company shall be examined and the correctness of the profit and loss account and balance sheet ascertained by one or more auditor or auditors.
119. The company at each ordinary meeting shall appoint an auditor or auditors to hold office until the next ordinary meeting and their appointment remuneration rights and duties shall be regulated by Section 132 133 and 134 of the Companies Act.

#### NOTICES

120. A notice may be served by the company upon any member either personally or by sending it through the post in a prepaid letter envelope or wrapper addressed to such member at his registered place of address.
121. Each holder of registered shares whose registered place of address is not in the United Kingdom may from time to time notify in writing to the company an address in the United Kingdom which shall be deemed his registered place of address within the meaning of the last preceding article. As regards those members who have no registered place of address in the United Kingdom a notice posted up in the office shall be deemed to be well served on them at the time the same is so posted up.
122. It shall not be necessary to give notice of general meetings to any person entitled to a share by transmission unless such person shall have been duly registered as a member of the company.
123. All notices with respect to any registered shares to which persons are jointly entitled shall be given to whichever of such persons is named first in the register and notice so given shall be sufficient notice to all the holders of such shares.
124. Any notice sent by post shall be deemed to have been served on the day on which the letter envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the letter envelope or wrapper containing the notice was properly addressed and put into the post office. A certificate in writing signed by any manager secretary or other officer of the company

that the envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof.

125. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the register shall be duly given to the person from whom he derives his title to such share.

126. Any notice or document sent by post to or left at the registered address of any member in pursuance of these articles shall notwithstanding such member be then deceased and whether or not the company have notice of his decease be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these articles be deemed a sufficient service of such notice or document on his heirs executors or administrators and all persons if any jointly interested with him in any such shares.

127. Where a given number of days' notice or notice extending over any other period is required to be given the day of service shall unless it is otherwise provided be counted in such number of days or other period.

#### WINDING-UP

128. If the company shall be wound up whether voluntarily or otherwise the liquidator may with the sanction of an extraordinary resolution divide among the contributories in specie or kind any part of the assets of the company and may with the like sanction vest any part of the assets of the company in trustees upon such trusts for the benefit of the contributories or any of them as the liquidator with the like sanction shall think fit.

129. If thought expedient any such division may be otherwise than in accordance with the legal rights of the contributories and in particular any class may be given preferential or special rights or may be excluded altogether or in part; but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on any contributory who would be prejudiced thereby shall have such statutory rights of dissent and ancillary rights as are incapable of being varied or excluded by these articles.

## INDEMNITY

130.

Every director, manager or officer of the company or any person (whether an officer of the company or not) employed by the company as auditor shall be indemnified out of the funds of the company against all liability incurred by him as such director, manager, officer or auditor in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 372 of the Companies Act in which relief is granted to him by the court.

131

The Company may in accordance with and subject to Part V of the Companies Act 1985 and all other provisions for the time being (if any) therefor;

- a. give financial assistance directly or indirectly for the purpose of acquiring any shares in the Company, or its holding company, or subsidiary company or its holding company, if any;
- b. issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof except that no redeemable shares may be issued at any time when there are no issued shares of the Company which are not redeemable;
- c. purchase its own including its own redeemable shares;
- d. make a payment in respect of the redemption or purchase of any of its own fully paid shares out of the distributable profits of the Company or the proceeds of a fresh issue of share or, so long as the Company is a private company, capital, or, so long as the company is a private company, capital, or so long as aforesaid, partly one way and partly another, and as to redemption on such terms and in such manner as may be determined at any time or times by the directors provided always that any shares purchased or redeemed by the Company shall be treated as cancelled.

THE COMPANIES ACT, 1862.

\_\_\_\_\_  
COMPANY LIMITED BY SHARES.  
\_\_\_\_\_

\_\_\_\_\_  
Articles of Association

OF

LONGS LIMITED.  
\_\_\_\_\_

BATCHELOR, PIRKIS & FRY,  
Outer Temple,